

**PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET**

County Marshall  
 Jurisdiction Town of Argos  
 Allocation Area Code T50001  
 Allocation Area Name Argos 1

Form Prepared By:  
 Name Todd Samuelson  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address samuelson@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$1,142,940</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>71,260</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$1,214,200</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>1,086,300</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>0</u>	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	<u>119,100</u>	
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>0</u>	
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	<u>0</u>	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$1,205,400</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.99275</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$1,134,654</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>(\$48,354)</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.2286</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>(\$1,561)</u>
<b>2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)</b>		<b><u>0.99275</u></b>

I, Julie Fox, Auditor of Marshall County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 8-18-15

County Auditor (Signature)

Julie Fox

County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Argos 1

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Commissioner, Department of Local Government Finance

Date 8/19/2015

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Marshall  
 Jurisdiction Town of Argos  
 Allocation Area Code T50002  
 Allocation Area Name Argos 2

**Form Prepared By:**

Name Todd Samuelson  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address samuelson@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	\$91,950	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	798,150	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		\$890,100
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	890,100	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	0	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	0	
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	0	
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	0	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$890,100
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		1.00000
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)	\$91,950	
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)	\$798,150	
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)	3.2286	
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)	\$25,769	
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		1.00000

I, Julie Fox, Auditor of Marshall County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated

8-18-15

Julie A. Fox  
 County Auditor (Signature)

Julie Fox

County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Argos 2

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma  
 Commissioner, Department of Local Government Finance

8/19/15  
 Date

**PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET**

County Marshall  
 Jurisdiction Town of Bremen  
 Allocation Area Code T50003  
 Allocation Area Name Arney Ditch North EDA

Form Prepared By:  
 Name Matt Eckerle  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address eckerle@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$4,178,000</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>33,174,206</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$37,352,206</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>37,262,901</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>132,200</u>	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	<u>0</u>	
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>189,450</u>	
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	<u>0</u>	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$36,941,251</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.98900</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$4,132,042</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$33,130,859</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>2.5069</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$830,538</u>
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.98900</u>

I, Julie Fox, Auditor of Marshall County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 8-18-15  
  
 County Auditor (Signature)

Julie Fox  
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name Arney Ditch North EDA

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

  
 Commissioner, Department of Local Government Finance

8/19/15  
 Date

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

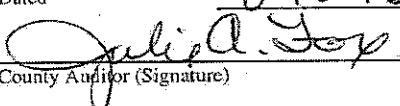
County Marshall  
 Jurisdiction Town of Culver  
 Allocation Area Code T50004  
 Allocation Area Name TIF I

Form Prepared By:

Name Todd Samuelson  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address samuelson@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$8,775,101</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>23,465,715</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$32,240,816</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>33,216,303</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>0</u>	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	<u>0</u>	
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>0</u>	
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	<u>0</u>	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$33,216,303</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.03026</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)	<u>\$9,040,636</u>	
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)	<u>\$24,175,667</u>	
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)	<u>1.5693</u>	
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)	<u>\$379,389</u>	
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.03026</u>

I, Julie Fox, Auditor of Marshall County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 8-18-15  
  
 County Auditor (Signature)

Julie Fox  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name TIF I

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

  
 Commissioner, Department of Local Government Finance

8/19/2015  
 Date

# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Marshall  
 Jurisdiction Town of Culver  
 Allocation Area Code T50005  
 Allocation Area Name TIF 2

Form Prepared By:  
 Name Todd Samuelson  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address samuelson@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	\$201,370	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	5,155,870	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		\$5,357,240
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	4,705,327	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	0	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	649,113	
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	130,680	
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	0	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$5,223,760
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		0.97508
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)	\$196,352	
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)	\$4,508,975	
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)	1.5318	
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)	\$69,068	
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		0.97508

I, Julie Fox, Auditor of Marshall County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated

8-18-15

Julie A. Fox  
 County Auditor (Signature)

Julie Fox  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name TIF 2

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma  
 Commissioner, Department of Local Government Finance

8/19/2015  
 Date

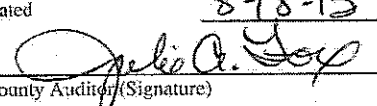
# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Marshall  
 Jurisdiction City of Plymouth  
 Allocation Area Code T50007  
 Allocation Area Name U.S. 30/Oak Road

Form Prepared By:  
 Name Todd Samuelson  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address samuelson@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	\$0	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	35,518,945	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		\$35,518,945
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	34,529,985	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	0	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	0	
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	0	
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	0	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$34,529,985
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		0.97216
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)	\$0	
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$34,529,985
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)	2.9322	
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$1,012,488
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		0.97216

I, Julie Fox, Auditor of Marshall County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

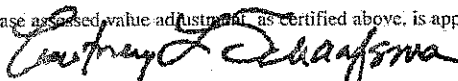
Dated 8-18-15  
  
 County Auditor (Signature)

Julie Fox  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name U.S. 30/Oak Road

The base assessed value adjustment as certified above, is approved by the Department of Local Government Finance.

  
 Commissioner, Department of Local Government Finance

8/19/2015  
 Date

**PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET**

County Marshall  
 Jurisdiction City of Plymouth  
 Allocation Area Code T50008  
 Allocation Area Name East Jefferson/Central Business District

Form Prepared By:  
 Name Todd Samuelson  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address samuelson@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$11,621,384</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>7,517,533</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$19,138,917</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>18,782,755</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>0</u>	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	<u>0</u>	
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>0</u>	
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	<u>0</u>	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$18,782,755</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.98139</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$11,405,110</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$7,377,645</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>2.9322</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$216,327</u>
<b>2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)</b>		<b><u>0.98139</u></b>

I, Julie Fox, Auditor of Marshall County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.

Dated 8-18-15

Julie A. Fox  
 County Auditor (Signature)

Julie Fox  
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name East Jefferson/Central Business District

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Christopher L. Thompson  
 Commissioner, Department of Local Government Finance

8/19/2015  
 Date

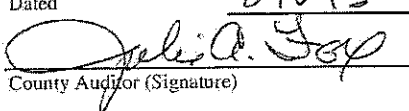
# PAY 2016 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Marshall  
 Jurisdiction City of Plymouth  
 Allocation Area Code T50009  
 Allocation Area Name U.S. 30/Pine Road

Form Prepared By:  
 Name Todd Samuelson  
 Unit/Company H. J. Umbaugh & Associates  
 Phone Number 317-465-1500  
 Email Address samuelson@umbaugh.com

1) 2014 Pay 2015 Base Assessed Value of Allocation Area	<u>\$2,225,264</u>	
2) 2014 Pay 2015 Incremental Assessed Value of Allocation Area	<u>23,504,686</u>	
3) 2014 Pay 2015 Net Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$25,729,950</u>
4) 2015 Pay 2016 Net Assessed Value of Allocation Area	<u>26,528,600</u>	
5) 2015 Pay 2016 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>1,145,300</u>	
6) 2015 Pay 2016 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	<u>0</u>	
7) 2015 Pay 2016 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>107,250</u>	
8) Estimated Assessed Value Decrease Due to 2015 Pay 2016 Appeals Settlements in Allocation Area	<u>0</u>	
9) 2015 Pay 2016 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$25,276,050</u>
10) 2015 Pay 2016 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>0.98236</u>
11) 2015 Pay 2016 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$2,186,010</u>
12) 2015 Pay 2016 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$24,342,590</u>
13) Estimated 2015 Pay 2016 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>2.9201</u>
15) Estimated 2015 Pay 2016 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$710,828</u>
2015 PAY 2016 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>0.98236</u>

I, Julie Fox, Auditor of Marshall County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above.


Dated 8-18-15  
  
 County Auditor (Signature)

Julie Fox  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name U.S. 30/Pine Road

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

  
 Commissioner, Department of Local Government Finance

8/19/2015  
 Date